

## CONFIDENTIAL OFFERING MEMORANDUM

# UNIT 101

## STOKED BUSINESS PARK

5208 Carolina Beach Road  
Wilmington, North Carolina 28412

OFFERING PRICE	CAP RATE	UNDERWRITTEN NOI	UNIT SIZE
<b>\$487,000</b>	<b>7.00%</b>	<b>\$34,079.52</b>	<b>1,528.33 SF</b>

### First-Floor Leased Flex / Storefront Investment Unit

<b>Tenant</b>	CBKB Ventures LLC
<b>Lease Type</b>	NNN-style / triple-net-oriented lease
<b>Initial Term</b>	3 years
<b>Lease Commencement</b>	June 1, 2026
<b>Annual Rent Growth</b>	3% annually during initial term
<b>Renewal Option</b>	One additional 3-year option with 4% annual rent growth

### CONFIDENTIALITY / DISCLAIMER

This Offering Memorandum has been prepared solely for informational and discussion purposes in connection with the possible sale of Unit 101 at Stoked Business Park, located at 5208 Carolina Beach Road, Wilmington, North Carolina 28412.

The information contained herein is believed to be reliable; however, no representation or warranty, express or implied, is made as to the accuracy or completeness of the information. Prospective purchasers should conduct their own independent investigation and due diligence regarding the property, including, without limitation, lease terms, tenant status, square footage, physical condition, zoning, permitted uses, access, parking, utilities, common elements, CAM obligations, taxes, insurance, title, and all other matters material to a purchase decision.

Certain information herein is based on seller-provided information, lease documents, prior building materials, architectural/building information, and public market research. The property is offered subject to prior sale, withdrawal from the market, changes in price or terms, or other changes without notice.

## EXECUTIVE SUMMARY

Stoked Business Park is a two-story commercial property located at 5208 Carolina Beach Road in the Monkey Junction corridor of south Wilmington, North Carolina. The property was developed as a corridor-oriented commercial building with first-floor retail / warehouse / flex space and upper-floor office space.

This offering consists of Unit 101, a first-floor leased flex / storefront investment unit containing approximately 1,528.33 square feet. The unit is leased to CBKB Ventures LLC under a fully signed three-year lease beginning June 1, 2026. The lease provides scheduled annual rent growth, CAM reimbursement, tax and insurance reimbursement language, tenant maintenance obligations, and a signed personal guaranty.

Unit 101 is improved with practical, high-utility commercial features, including storefront entry, rear flex area, garage door access, rear walk-in door, HVAC, full lighting, and two high-end full tile showers.

The property is offered at \$487,000, representing a 7.00% cap rate based on conservative seller underwriting.

## OFFERING OVERVIEW

Item	Detail
Property Name	Stoked Business Park
Address	5208 Carolina Beach Road, Wilmington, NC 28412
Unit Offered	Unit 101
Offering Type	Sale
Asset Type	First-floor leased flex / storefront investment unit
Tenant	CBKB Ventures LLC
Lease Type	NNN-style / triple-net-oriented lease
Unit Size	Approximately 1,528.33 SF
Lease Status	Fully signed / executed
Tenant Occupancy	Begins June 1, 2026
Initial Lease Term	3 years
Renewal Option	One additional 3-year option
Offering Price	\$487,000
Cap Rate	7.00%
Estimated Underwritten NOI	\$34,079.52

*The current lease identifies the premises as Unit 101 at 5208 Carolina Beach Road, containing approximately 1,528.33 square feet, with first-year minimum rent of \$36,679.92 annually, payable in monthly installments of \$3,056.66.*

## INVESTMENT HIGHLIGHTS

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- **Newly Signed Three-Year Lease:** Unit 101 is leased to CBKB Ventures LLC under a fully signed three-year lease beginning June 1, 2026.
- **7.00% Cap Rate Offering:** The property is offered at \$487,000 based on conservative seller underwriting.
- **Scheduled Annual Rent Growth:** The lease includes 3% annual rent increases during the initial term and 4% annual rent increases during the renewal option period.
- **NNN-Style Lease Structure:** The lease includes CAM reimbursement, tax reimbursement language, insurance reimbursement language, tenant utility obligations, and tenant maintenance responsibilities.
- **Conservative Underwriting:** Seller underwriting deducts a \$1,500 annual insurance/property tax reserve and a 3% maintenance reserve.
- **First-Floor Flex / Storefront Utility:** Unit 101 offers storefront entry, rear flex area, garage door access, rear walk-in door, HVAC, full lighting, and two high-end full tile showers.
- **Carolina Beach Road / Monkey Junction Location:** The property is positioned in an established south Wilmington commercial corridor serving residential neighborhoods, local businesses, service users, and Carolina Beach traffic.
- **Established Commercial Building:** Prior building materials describe the property as a two-story commercial building with approximately 14,400 square feet total and 41 on-site parking spaces.

## FINANCIAL SUMMARY

### Base Rent

Item	Amount
Unit Size	1,528.33 SF
Base Rent / SF	\$24.00
Annual Base Rent	\$36,679.92
Monthly Base Rent	\$3,056.66

### CAM / Additional Rent

Item	Amount
Year-One CAM Rate	\$2.50/SF
Annual CAM	\$3,820.83
Monthly CAM	Approx. \$318.40
Total Monthly Base Rent + CAM	Approx. \$3,375.06

The lease provides for first-year minimum rent of \$36,679.92, calculated at \$24.00/SF over 1,528.33 SF, and CAM at \$2.50/SF during the first lease year.

### Conservative Seller Underwriting

Item	Amount
Annual Base Rent	\$36,679.92
Less: Insurance / Property Tax Reserve	(\$1,500.00)
Less: 3% Maintenance Reserve	(\$1,100.40)
Estimated Underwritten NOI	\$34,079.52

The above NOI is based on conservative seller underwriting. The insurance/property tax deduction and maintenance reserve are underwriting reserves and should not be read as a statement that those items are necessarily unreimbursed landlord expenses under the lease.

### Offering Price / Cap Rate

Item	Amount
Estimated Underwritten NOI	\$34,079.52
Cap Rate	7.00%
Implied Value	\$486,850
Offering Price	\$487,000

Calculation:  $\$34,079.52 / 0.07 = \$486,850$ . Rounded offering price: \$487,000.

## RENT SCHEDULE

### Initial Lease Term

Lease Year	Annual Base Rent	Monthly Base Rent
Year 1	\$36,679.92	\$3,056.66
Year 2	\$37,780.32	\$3,148.36
Year 3	\$38,913.73	\$3,242.81

The lease states that after the first year, minimum rent increases by 3% over the previous year's rent. The tenant has one option to renew for an additional three-year period, with rent increasing by 4% per year during the renewal period.

## LEASE SUMMARY

Lease Item	Summary
Landlord	Stoked Business Park LLC or Assigns
Tenant	CBKB Ventures LLC
Premises	Unit 101, 5208 Carolina Beach Road, Wilmington, NC 28412
Square Footage	Approximately 1,528.33 SF
Lease Status	Fully signed / executed
Commencement Date	June 1, 2026
Initial Term	3 years
Renewal Option	One additional 3-year period
Initial Base Rent	\$36,679.92 annually
Initial Monthly Base Rent	\$3,056.66
Annual Increase	3% annually during initial term
Renewal Increase	4% annually during renewal period
CAM	\$2.50/SF in year one; thereafter based on actual prior-year cost plus 5% inflation
Security Deposit	\$3,375.06
Last Month / Signing Deposit	\$3,375.06
Personal Guaranty	Signed
Tenant Occupancy	Begins June 1, 2026
Lease Type	NNN-style / triple-net-oriented lease

## TENANT USE

The lease permits the tenant to use the premises for automotive-related business operations, including:

- Office operations
- Retail motor vehicle sales
- Vehicle storage
- Vehicle display
- Client appointments
- Photography / marketing
- Detailing
- Reasonable washing / cleaning of vehicles in the rear of the premises
- Deliveries and pickups
- Other lawful activities related to automotive business

*The lease states that tenant use is subject to proper governmental approval and that Stoked Business Park is to receive copies of zoning approval.*

## LEASE EXPENSE RESPONSIBILITIES

## Tenant Responsibilities

- Base rent
- CAM / additional rent
- Proportionate real estate taxes and assessments
- Proportionate insurance costs
- Gas, electricity, telephone, communications, and other utilities used in connection with the leased premises
- Interior maintenance
- HVAC filter changes and preventive maintenance
- Toilets, plumbing lines, windows, glass, electric lines, fixtures, storefront, equipment, and tenant appurtenances
- Tenant upfit costs and permits, except landlord-provided work
- Liability insurance
- Pest control, if required
- Trash and rubbish handling

*The lease states that the pro rata cost of landlord insurance is borne by the tenant through the CAM formula, and that the tenant pays its proportional share of real estate taxes and assessments as additional rent.*

## Landlord Responsibilities

- Common area maintenance
- Parking areas, sidewalks, driveways, decking, and natural areas
- Exterior and structural elements of the building
- Roof, gutters, flashings, scuppers, and downspouts
- Certain public utility lines serving the premises to the point of connection
- Repairs caused by landlord acts, omissions, defaults, or certain structural defects
- Delivery of the dark building shell with stubbed plumbing and electrical service to the meter

*The lease should be reviewed in full during due diligence to confirm the precise allocation of responsibilities among landlord, tenant, and any applicable association or common-area structure.*

## PROPERTY OVERVIEW

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Stoked Business Park is a two-story commercial property located at 5208 Carolina Beach Road in Wilmington, North Carolina. The building was developed as a corridor-oriented commercial / flex property serving the Monkey Junction area of south Wilmington.

Building materials describe the project as a two-story commercial building with approximately 7,200 square feet on the first floor, 7,200 square feet on the second floor, and 14,400 square feet total, supported by 41 on-site parking spaces.

Public listing information identifies 5208 Carolina Beach Road as a flex property built in 2020, located on approximately 1.82 acres, with B-2 zoning. Prospective purchasers should verify all property, zoning, and site information during due diligence.

## UNIT 101 OVERVIEW

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Unit 101 is a first-floor commercial / flex unit containing approximately 1,528.33 square feet. The unit combines storefront visibility and customer access with rear flex functionality, making it suitable for a variety of commercial uses, subject to lease restrictions, zoning, and governmental approvals.

### Unit 101 Features

- First-floor location
- Approximately 1,528.33 SF
- Storefront doors at the front
- Rear flex area
- Garage door access
- Rear walk-in door
- HVAC installed
- Full lighting installed
- Two high-end full tile showers
- Practical layout for automotive-related business operations
- Common parking and drive-area rights under the lease

## SITE / PARKING / ACCESS

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The property benefits from a practical commercial site layout along Carolina Beach Road. Building materials describe 41 on-site parking spaces, with parking fields serving the building and supporting employee, customer, and business access.

Unit 101 benefits from both storefront/customer-oriented access and rear functional access. The lease provides the tenant with the non-exclusive right to use the common parking and drive areas of Stoked Business Park.

## LOCATION OVERVIEW

Stoked Business Park is located along Carolina Beach Road in the Monkey Junction corridor of south Wilmington. This location provides access to established residential neighborhoods, commercial services, local businesses, office and flex users, and traffic moving between Wilmington and Carolina Beach.

The property's location benefits from Carolina Beach Road corridor positioning, Monkey Junction submarket identity, south Wilmington growth, proximity to established residential areas, access to beach-bound and local commercial traffic, flexible commercial zoning context, practical parking and access, and first-floor storefront / flex utility.

## MARKET CONTEXT

The Wilmington / New Hanover County market continues to benefit from population growth and sustained demand for commercial services, small-business space, flex space, office users, and service-oriented tenants.

The location and unit configuration support a practical investment story: a leased first-floor flex / storefront unit in an established commercial corridor, with functional improvements and scheduled contractual rent growth.

## TENANT SUMMARY

Tenant Item	Detail
<b>Tenant</b>	CBKB Ventures LLC
<b>Use Type</b>	Automotive-related business operations
<b>Lease Commencement</b>	June 1, 2026
<b>Initial Term</b>	3 years
<b>Renewal Option</b>	One additional 3-year period
<b>Guaranty</b>	Signed personal guaranty
<b>Rent Growth</b>	3% annually during initial term; 4% annually during renewal period

CBKB Ventures LLC leases Unit 101 for automotive-related business operations, including office use, retail motor vehicle sales, vehicle storage and display, client appointments, photography and marketing, detailing, rear-area washing/cleaning, deliveries, pickups, and related lawful activities.

*The lease requires the tenant to obtain required licenses, permits, and approvals related to its use of the premises. The final buyer package should include any applicable tenant estoppel, zoning/use confirmation, and proof of insurance when available.*

## PRICING & OFFERING TERMS

Unit 101 is offered at \$487,000. This offering price is based on a 7.00% cap rate applied to conservative seller underwriting.

Underwriting Item	Amount
Annual Base Rent	\$36,679.92
Less: Insurance / Property Tax Reserve	(\$1,500.00)
Less: 3% Maintenance Reserve	(\$1,100.40)
Estimated Underwritten NOI	\$34,079.52
Cap Rate	7.00%
Offering Price	\$487,000

This pricing gives buyers a clear net-lease-style income story while using conservative reserves to account for potential owner-side exposure, capital maintenance, and due diligence review.

## OFFERING TERMS

Offering Item	Detail
Offering	Unit 101, Stoked Business Park
Address	5208 Carolina Beach Road, Wilmington, NC 28412
Sale Type	Investment sale
Tenant	CBKB Ventures LLC
Lease Status	Fully signed / executed
Tenant Occupancy	Begins June 1, 2026
Asking Price	\$487,000
Cap Rate	7.00%
Estimated Underwritten NOI	\$34,079.52
Lease Type	Triple-net-oriented / NNN-style lease structure
Unit Size	Approximately 1,528.33 SF
Initial Term	3 years
Renewal Option	One additional 3-year period
Annual Rent Growth	3% initial term; 4% renewal period

*Prospective purchasers should independently verify lease terms, income, expenses, tenant obligations, square footage, site access, parking, zoning, permitted use, title, association/common-area obligations, and all other matters material to their purchase decision.*

## DUE DILIGENCE MATERIALS

- Fully executed lease
- Signed personal guaranty
- Tenant estoppel certificate
- Rent ledger after tenant begins payment
- Tenant certificate of insurance
- Property tax bill
- Insurance invoice / insurance allocation
- CAM budget or CAM reconciliation
- Site plan / survey / recorded plat

- Building plans
- Floor plan for Unit 101
- Zoning confirmation
- Tenant use approval / automotive-use confirmation
- Certificate of occupancy, if available
- Title commitment
- Association or condominium documents, if applicable
- Parking allocation / common-area rights confirmation

## CLOSING SUMMARY

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Unit 101 at Stoked Business Park presents the opportunity to acquire a leased first-floor flex / storefront investment unit in the Carolina Beach Road / Monkey Junction corridor of Wilmington, North Carolina.

The unit is leased to CBKB Ventures LLC under a fully signed three-year lease beginning June 1, 2026, with scheduled rent increases, CAM reimbursement, tax and insurance reimbursement language, tenant-side maintenance obligations, and a signed personal guaranty. The unit's first-floor configuration, storefront access, rear flex area, garage door, HVAC, full lighting, and two high-end full tile showers provide practical commercial utility beyond a standard office unit.

**The property is offered at \$487,000, representing a 7.00% cap rate based on conservative seller underwriting.**

OFFERING PRICE	CAP RATE	UNDERWRITTEN NOI
\$487,000	7.00%	\$34,079.52